

The Operation Restore Hope Philippines Relief Fund

ABN 14 073 125 381

**Financial Statements
For the year ended 30 June 2014**

**SOTHERTONS SYDNEY
CHARTERED ACCOUNTANTS**

**LEVEL 24 WESTFIELD TOWER 2,
101 GRAFTON STREET BONDI
JUNCTION NSW 2022**

The Operation Restore Hope Philippines Relief Fund
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The Operation Restore Hope Philippines Relief Fund
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Detailed Profit and Loss Statement
For the year ended 30 June 2014

	2014	2013
	\$	\$
Income		
Donations Received	153,450.64	175,673.68
Interest received	14,006.15	10,292.54
Total income	<u>167,456.79</u>	<u>185,966.22</u>
Expenses		
Bank Fees And Charges	267.50	267.50
Donations	14,642.59	31,159.38
Hospital fees	-	701.94
Medical supplies	-	7,893.28
Other expenses	3,727.60	34,651.97
Total expenses	<u>18,637.69</u>	<u>74,674.07</u>
Profit from Ordinary Activities before income tax	<u><u>148,819.10</u></u>	<u><u>111,292.15</u></u>

The accompanying notes form part of these financial statements.

The Operation Restore Hope Philippines Relief Fund
ABN 14 073 125 381
Detailed Balance Sheet as at 30 June 2014

	Note	2014 \$	2013 \$
Current Assets			
Cash Assets			
Cash at Bank		213,882.95	176,358.93
Cash on hand		10.00	10.00
		<u>213,892.95</u>	<u>176,368.93</u>
Receivables			
Other debtors		2,245.08	3,545.08
		<u>2,245.08</u>	<u>3,545.08</u>
Other			
Term deposit		388,741.02	276,145.94
		<u>388,741.02</u>	<u>276,145.94</u>
Total Current Assets		<u>604,879.05</u>	<u>456,059.95</u>
Total Assets		<u>604,879.05</u>	<u>456,059.95</u>
Net Assets		<u>604,879.05</u>	<u>456,059.95</u>
Equity			
Issued Capital			
Issued & paid up capital		10.00	10.00
Retained profits / (accumulated losses)		604,869.05	456,049.95
Total Equity		<u>604,879.05</u>	<u>456,059.95</u>

The accompanying notes form part of these financial statements.

The Operation Restore Hope Philippines Relief Fund
ABN 14 073 125 381
Notes to the Financial Statements
For the year ended 30 June 2014

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

The directors of the trustee company have prepared the financial statements on the basis that the trust is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Corporations Act 2001.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

(b) Revenue and Other Income

Donations and bequests are recognised as revenue when received.

All revenue is stated net of the amount of goods and services tax.

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office.

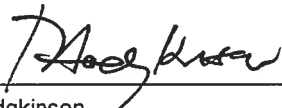
The Operation Restore Hope Philippines Relief Fund
ABN 14 073 125 381
Directors' Declaration

The directors of the trustee company have determined that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.


The directors of the trustee company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
 - (b) give a true and fair view of the trust's financial position as at 30 June 2014 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. in the directors' opinion, there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors of the trustee company.



Darryl Hodgkinson
Director



Katherine Hodgkinson
Director

Dated this 18th day of May, 2015

The Operation Restore Hope Philippines Relief Fund
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Compilation Report to The Operation Restore Hope Philippines Relief Fund

We have compiled the accompanying special purpose financial statements of The Operation Restore Hope Philippines Relief Fund, which comprise the Profit and Loss Statement and Balance Sheet as at 30 June 2014, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Directors of the Trustee for The Operation Restore Hope Philippines Relief Fund

The directors of the Trustee for The Operation Restore Hope Philippines Relief Fund are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of the information provided by the directors of the trustee for The Operation Restore Hope Philippines Relief Fund, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee for The Operation Restore Hope Philippines Relief Fund. We do not accept responsibility to any other person for the contents of the special purpose financial statements.



Leo Chan
Sothertons Sydney Pty Ltd

Dated this 18th day of MAY, 2015